

2008 Cal Grant EFT Schedule

The 2008 Cal Grant disbursement schedule lists all of the planned disbursements for the upcoming year. Although the California Student Aid Commission (Commission) intends to follow the schedule, there are times when disbursements may be delayed due to circumstances beyond our control. Please read the header descriptions below to fully understand the disbursements calendar.

PAYMENT TYPE

The two types of Cal Grant disbursements are term advances and supplemental advances. As allowed in CEC 69432.8, the Student Aid Commission (Commission) sends a funding advance to each participating Cal Grant school equal to 95% of the reconciled payment amount for the corresponding term of the prior payment year. The first advance is for the fall term which is sent in early August or after a final state budget is passed, whichever is later. There are a total of five term advances in a given academic year to account for schools who are on a semester or quarter system.

In the event that a school disburses Cal Grant funds in excess of the term advance, the Commission sends additional funds on a semi-monthly basis to reimburse the school. Schools can request the extra Cal Grant funds by reconciling student payments through WebGrants. As schools report Cal Grant payment to the Commission, the need for supplemental payment to the schools is determined.

PAYMENTS PROCESSED BY

For supplemental advances, the Commission will process reported payments on WebGrants on a bi-monthly basis usually in two week increments. The dates on the disbursement calendar represent the last day to report a payment for that cycle. Any payments after the date will be included in the next supplemental advance.

Example: The last day for payment processing for January month-end is February 1, 2008. Any WebGrants payments reported from January 18th - February 1st will be included in the January month-end disbursement.

BANK SETTLEMENT DATE

This is the day that Cal Grant funds are available in your school's designated Cal Grant bank account. Depending on your financial institution, the funds may be available during various times during the work day.

If your school is receiving a paper warrant, expect the check to arrive within 4-5 business days after the bank settlement date.

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Payment Type	Payments Processed by	Bank Settlement Date
December Month-End	December 28, 2007	January 4, 2008
Spring Semester Advance	Term Advance	January 9, 2008
January Mid Month	January 17, 2008	January 24, 2008
January Month-End	February 1, 2008	February 7, 2008
February Mid Month	February 15, 2008	February 22, 2008
February Month-End	February 29, 2008	March 6, 2008
Spring Qtr Advance	Term Advance	March 7, 2008
March Mid Month	March 14, 2008	March 20, 2008
March Month-End	March 28, 2008	April 4, 2008
April Mid Month	April 11, 2008	April 17, 2008
April Month-End	April 25, 2008	May 1, 2008
May Mid Month	May 9, 2008	May 15, 2008
May Month-End	May 30, 2008	June 5, 2008
Summer Advance	Term Advance	June 6, 2008
June Mid Month	June 13, 2008	June 19, 2008
June Month-End	June 27, 2008	July 3, 2008
July Mid Month	July 11, 2008	July 17, 2008
July Month-End	August 1, 2008	August 7, 2008
Fall Advance	Term Advance	August 14, 2008
August Mid Month	August 15, 2008	August 21, 2008
August Month-End	August 29, 2008	September 5, 2008
September Mid Month	September 12, 2008	September 18, 2008
September Month-End	September 26, 2008	October 2, 2008
Delayed Fall Advance	Term Advance	October 3, 2008
October Mid Month	October 17, 2008	October 23, 2008
October Month-End	October 31, 2008	November 6, 2008
November Mid Month	November 14, 2008	November 20, 2008
November Month-End	November 26, 2008	December 4, 2008
Winter Advance	Term Advance	December 5, 2008
December Mid Month	December 19, 2008	December 26, 2008